

## Message Text

UNCLASSIFIED

PAGE 01 ROME 02568 021835 Z

53

ACTION EUR-25

INFO OCT-01 EA-11 ADP-00 AID-20 EB-11 NSC-10 RSC-01

CIEP-02 TRSE-00 SS-14 STR-08 OMB-01 CEA-02 L-03 H-02

PA-03 PRS-01 USIA-12 CIAE-00 COME-00 FRB-02 INR-10

NSAE-00 XMB-07 OPIC-12 LAB-06 SIL-01 SAL-01 IO-12

RSR-01 /179 W

----- 085345

R 021710 Z APR 73

FM AMEMBASSY ROME

TO SECSTATE WASHDC 8087

INFO AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

USMISSION BRUSSELS

AMEMBASSY THE AGUE

AMEMBASSY LONDON

AMEMBASSY OTTAWA

AMEMBASSY PARIS

USMISSION OECD PARIS

AMEMBASSY STOCKHOLM

AMEMBASSY TOKYO

UNCLAS ROME 2568

E. O. 11652 N/ A

TAGS: EFIN, IT

SUBJ: EXCHANGE MARKET DEVELOPMENTS

1. SUMMARY/: LIRA WEAKENED CONSIDERABLY AGAINST DOLLAR  
AND MAJOR EC CURRENCIES APRIL 2. / END SUMMARY/.

2. AVERAGE COMMERCIAL LIRA RATE ROME AND MILAN WAS 584.40  
TODAY COMPARED TO 581.43 ON MARCH 30. TODAY'S AVERAGE  
FINANCIAL LIRA RATE ROME AND MILAN WAS 595.10 COMPARED  
TO 589.55 ON MARCH 30. FINANCIAL LIRA DISCOUNT AGAINST  
COMMERCIAL LIRA INCREASED FROM 1.4 PERCENT ON MARCH 30 TO  
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1.8 PERCENT TODAY.

3. LIRA CONTINUED TO WEAKEN AGAINST SWISS FRANC, DEUTSCH MARK, AND POUND STERLING.

4. ON MARCH 30 THREE MONTH AND 6 MONTH FORWARD RATE FOR FINANCIAL LIRA WAS 588.30 AND 587.55 RESPECTIVELY COMPARED TO SPOT FINANCIAL RATE OF 589.55.

5. SINCE EXCHANGE MARKETS HAVE BEEN OPEN FOR TWO WEEKS NOW, WE PROPOSE TO SUSPEND DAILY REPORTS ON ITALIAN EXCHANGE MARKET DEVELOPMENTS AND TO RESUME PERIODIC, ANALYTIC REPORTS SUCH AS TODAY'S SEPTTEL. VOLPE

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\*\*\* Current Handling Restrictions \*\*\* n/a

\*\*\* Current Classification \*\*\* UNCLASSIFIED

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 02 APR 1973  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1973ROME02568  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** n/a  
**Errors:** n/a  
**Film Number:** n/a  
**From:** ROME  
**Handling Restrictions:** n/a  
**Image Path:**  
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**Office:** ACTION EUR  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
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**Page Count:** 2  
**Previous Channel Indicators:**  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** kellerpr  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 03 AUG 2001  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <03-Aug-2001 by reddocgw>; APPROVED <16-Aug-2001 by kellerpr>  
**Review Markings:**

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EO Systematic Review  
30 JUN 2005

**Review Media Identifier:**  
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**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** <DBA CORRECTED> gwr 971114  
**Subject:** EXCHANGE MARKET DEVELOPMENTS  
**TAGS:** EFIN, IT  
**To:** BERN  
BONN  
BRUSSELS  
BRUSSELS  
EUR  
LONDON  
OTTAWA

SECSTATE WASHDC

THE AGUE

**Type:** TE

**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005